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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

GENERAL MOTORS CORP, *et al.*,

Debtors.

Case No. 09-50026 (REG)  
(Jointly Administered)

Chapter 11

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**LIMITED OBJECTION OF DENSO INTERNATIONAL AMERICA, INC.  
TO (I) DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN  
EXECUTORY CONTRACTS AND (II) CURE COSTS RELATED THERETO**

DENSO International America, Inc. ("DIAM") submits this limited objection (the "Objection") to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts and (II) Cure Costs Related Thereto (the "Notice of Intent"), served upon DIAM by the Debtors pursuant to this Court's Order Pursuant to 11 U.S.C. §§ 105, 363, and 365 and Fed. R. Bankr. P. 2002, 6004 and 6006 (I) Approving Procedures for Sale of Debtors' Assets Pursuant to Master Sale and Purchase Agreement with Vehicle Acquisition Holdings LLC, a U.S. Treasury-Sponsored Purchaser; (II) Scheduling Bid Deadline and Sale Hearing Date; (III) Establishing Assumption and Assignment Procedures; and (IV) Fixing Notice Procedures and Approving Form of Notice (the "Bidding Procedures Order") and states as follows:

1. The Debtors commenced their voluntary chapter 11 bankruptcy cases on June 1, 2009 (“Petition Date”).

2. The following day, on June 2, 2009, this Court entered the Bidding Procedures Order, which includes comprehensive procedures regarding the Debtors’ assumption and assignment of executory contracts.

3. Pursuant to the Bidding Procedures Order, the Debtors delivered a Notice of Intent to DIAM indicating that the Debtors intend to assume and assign some or all of the Debtors’ contracts with DIAM (the “Assumed Contracts”).

4. DIAM has no objection to the assumption of the Assumed Contract provided that the correct cure amounts are paid. However, the Debtors proposed cure payments for the Assumed Contracts are unclear and appear to be understated.

5. DIAM has been diligently seeking to reconcile the cure amounts. In the interim, DIAM received notice with the User ID and password for the GM contracts website. DIAM is cautiously optimistic it will be able to reconcile the outstanding cure amounts with GM. However, DIAM files the within Objection to preserve its rights.

6. In addition, both the Bidding Procedures Order and the Notice of Intent limit the proposed cure amount to such amounts that were in default as of the Petition Date, *not* the date the contracts will actually be assumed by the Debtors and assigned to the Purchaser, as required under provisions of 11 U.S.C. §365. Bankruptcy Code section 365(b)(1) makes it clear that defaults must be cured as of the time of assumption. Such defaults that must be cured include both pre-petition and post-petition defaults. *In re Stolz*, 315 F.3d 80 (2d Cir. 2002).

7. DIAM reserves all rights to amend and/or supplement this Objection.

**WHEREFORE**, DIAM respectfully requests, only to the extent that the parties cannot reconcile the correct cure amounts among themselves, that the parties pursue the agreed upon process to establish the correct cure amounts, compel Debtors to pay the correct cure amount and grant such other and further relief as is just and appropriate.

Dated: June 12, 2009  
New York, New York

BLANK ROME LLP

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